

Daily Bank File downloads and processing

Control Disbursement Accounts

Each day at 7:30 am an FTP file of checks to be cleared (known as a Fed File) is downloaded from Regions. It is stored in our system and used for processing. Three Macros are then run against that file.

Macro 1 – Creates a 'Control Disbursement Report' which is a summary of the amounts that will be clearing against each of the elected official's checking accounts. This file is used for the following:

- It is used by our Treasury personnel to determine cash required to cover the checks that will be clearing.
- It is used by accounting personnel to complete the on-line banking template used to set up the ACH funding for those accounts where the checks will clear.
- It is used to create the G/L journal entry to transfer money from the various elected official's funds to the cash account providing the payments of the clearing checks.

Macro 2 – Creates a 'Shadow File' or list of all of the checks to clear, listed by account number. This Shadow File is imported into a database used to accumulate check information for the completion of the various fund bank statements at month end.

- These check records are appended to cleared check files maintained in a database used for month end reporting purposes.
- Certain of these Shadow Files are printed and sent to other Elected Official's offices to help them with their cash management and reconciliation efforts.

Macro 3 – Creates an electronic summary file which is used by accounting to prepare the daily reconciliation of banking transactions and tax allocation activity as it affects all of the Elected Official's and Shelby County funds.

In addition to the work done with the Fed File, a daily review of the checking accounts is performed to look for balances. Since these checking accounts are all Control Disbursement accounts all balances should be zero. Any non-zero balances require an explanation or an adjustment to the account. These adjustments are communicated to various Treasury and Accounting personnel for modification to the Control Disbursement report values.

ZBA – Depository Accounts

Each day at 7:30 am the depository accounts for the various elected officials are accessed and the statements are printed. The information is given to Treasury and Accounting personnel.

- Treasury personnel use it to establish the amounts to be added to the Concentration Account when swept.
- Accounting personnel use for the G/L entry to book the amount swept into the Concentration Account.
- Accounting also posts the deposit and chargeback detail to the elected official's individual funds based on the coding available from the deposit slips.